

pointing on that portion of the Bertie shore lying between the mouths of Spring branch and Morgan's swamps."

SEC. 2. That this act shall be in force from and after its ratification.

Ratified the 5th day of March, A. D. 1891.

## CHAPTER 323.

### An act to raise revenue.

*The General Assembly of North Carolina do enact :*

#### ' SCHEDULE A.

SECTION 1. That the taxes hereinafter designated are payable in existing national currency, and shall be assessed and collected under the rules and regulations prescribed by law and applied to the payment of the expenses of the state government, the appropriations to charitable and penal institutions, other specific appropriations made by law, and the interest on the four per centum consolidated debt of the State.

Assessment and collection of taxes.

Application to expenses of state government, charitable and penal institutions, specific appropriations and interest.

SEC. 2. On each taxable poll or male between the ages of twenty-one and fifty years, except the poor and infirm whom the county commissioners may declare and record fit subjects for exemption, there shall be annually levied and collected a tax of seventy-five cents, the proceeds of such tax to be devoted to the purposes of education and the support of the poor, as may be prescribed by law not inconsistent with the apportionment established by section two of article five of the constitution of the state.

Poll-tax.

Exemptions.

Applied to education and the poor.

SEC. 3. There shall be levied and collected annually an *ad valorem* tax of twenty-five cents on every one hundred dollars' value of real and personal property in this state, and moneys, credits, investments in bonds, stocks, joint stock companies, or otherwise, required to be listed in "an act to provide for the assessment of property and collection of taxes," subject to exemptions made by law; and no city, town or other municipal corporation shall have power to impose, levy or collect any greater sum on real and personal property than one per centum of the value thereof except by special authority from the general assembly.

Ad valorem.

Twenty-five cents.  
Subjects of taxation.

Restrictions upon municipal taxation.

SEC. 4. The taxes imposed for state purposes upon the shares of stock in any bank or banking association (whether state or national) in this state shall be paid by the cashier of such bank or banking association directly to the state treasurer within thirty days after the

Tax on bank stock.

To be paid by cashier.